

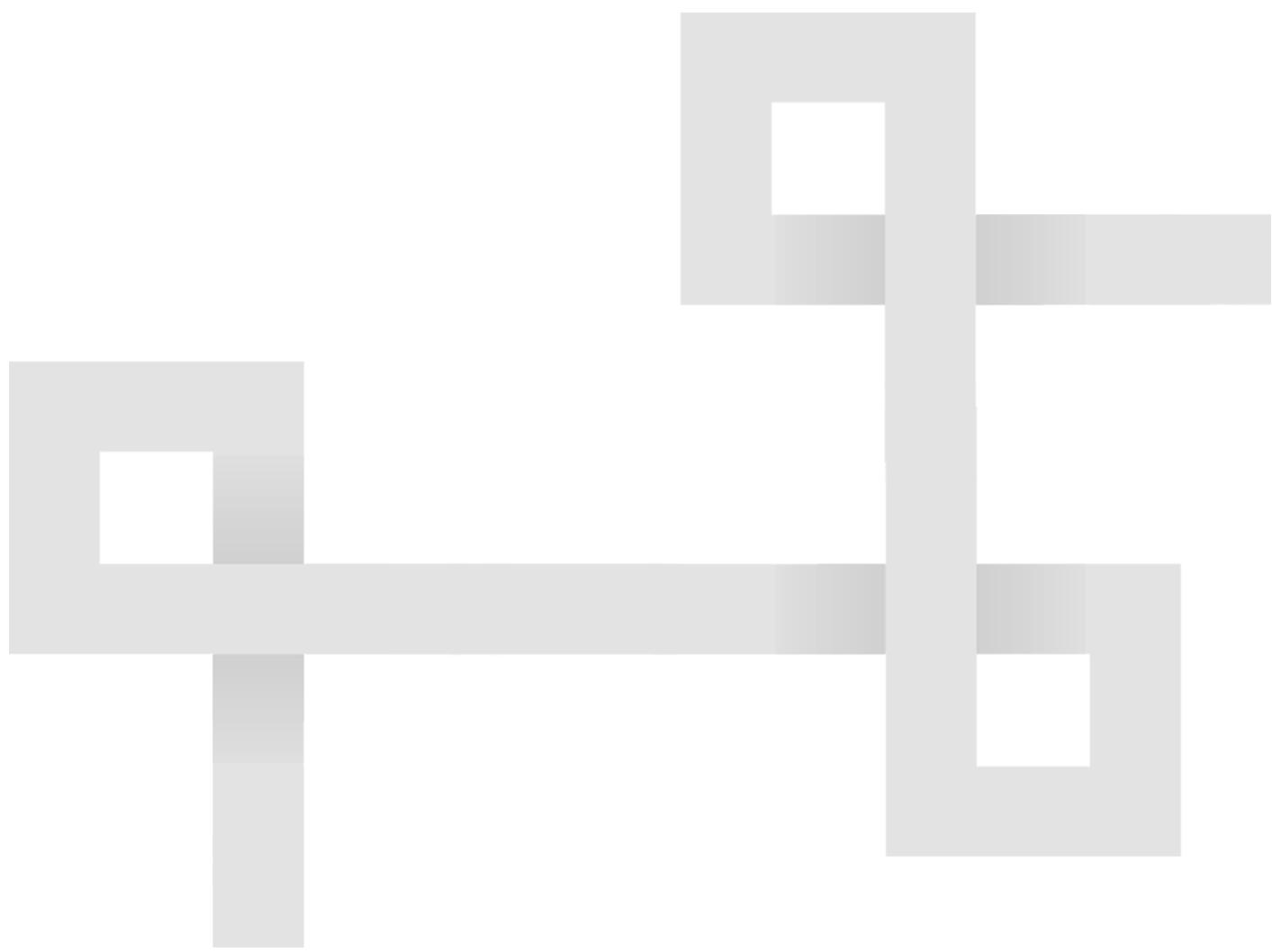


# Special Terms and Conditions for Precious Metal Accounts

V1

15 May 2020

Zug, Switzerland



## 1. Scope of application

- 1.1 These Special Terms and Conditions for Precious Metal Accounts ("**PMA Terms**") govern the business relationship between the Client (the "**Client**") and Bitcoin Suisse AG ("**BTCS**") in relation to precious metals.
- 1.2 The BTCS General Terms and Conditions (the "**GTC**") form an integral part of the PMA Terms. In case of discrepancies, the provisions of this PMA Terms shall prevail. The most recent PMA Terms, the GTC and other regulations are always available on the website at [www.bitcoinsuisse.com](http://www.bitcoinsuisse.com).

## 2. Precious Metal Account

- 2.1 Precious metal accounts are current accounts offered by BTCS in which the claims from purchase and sale of precious metals are booked according to type and quantity ("**Precious Metal Accounts**"). The account balance is denominated in weight quantities (fineness) in grams of the precious metal.
- 2.2 The Client is only contractually entitled to a payment in fiat currencies or a trade to crypto currencies corresponding to the weight balance of its Precious Metal Account at the respective current price. The Client has no ownership and no claim to physical delivery of the underlying precious metal. A physical deposit of the precious metals in favour of the Precious Metal Account is also not offered.
- 2.3 The available precious metals are listed in the Online Account of the Client. BTCS does not guarantee continued availability of any precious metal.
- 2.4 The minimum trade amount is CHF 100.

## 3. Price, Fees and Risks

- 3.1 The price for precious metals is based on a real-time live feed sourced by BTCS.
- 3.2 A spread of 95 basis points will be applied per trade.
- 3.3 A custody fee of 1% (excluding VAT, if applicable) of the total amount of precious metals in the Precious Metal Account will be applied if the Client holds an average balance of all precious metals combined with a current value of more than CHF 100'000 over the past calendar quarter. The custody fee is calculated based on the end-of-day value of each precious metal denominated in USD. Each day started counts as a full day.
- 3.4 The custody fee is invoiced at the end of each quarter and charged to any account the Client has with BTCS.

- 3.5 No interest is paid on balances in Precious Metal Accounts.
- 3.6 Precious metals are exposed to currency and price fluctuation risks.

## 4. Term and Termination

- 4.1 The PMA Terms are applicable from the date indicated on the title page. By application, the PMA Terms replace any previous PMA Terms. The Precious Metal Account is opened for an indefinite period.
- 4.2 The Precious Metal Account may be terminated in written form at any time with immediate effect by both parties. Any outstanding fees, costs, and expenses incurred by BTCS up to the termination shall become due and payable immediately and will be charged to any account the Client has with BTCS.

## 5. Amendments

- 5.1 BTCS reserves the right to amend the PMA Terms at any time. Any amendment has to be made in written form in order to be valid and will be published through the different communication methods of BTCS.
- 5.2 The amendments shall be deemed to be accepted if the Client does not object in written form within thirty (30) days of the date of the amendment of the PM Terms.

## 6. Applicable Law and Jurisdiction

- 6.1 All legal relations between the Client and BTCS in connection with the Precious Metal Account are governed by the laws of Switzerland with the exclusion of the conflict of law principles.
- 6.2 The place of performance and debt collection for any Client domiciled or residing abroad, and the exclusive place of jurisdiction for any disputes arising in connection with the legal relations between the Client and BTCS in connection with the Precious Metal Account is the City of Zug, Switzerland.
- 6.3 BTCS reserves the right to take legal action at the place of domicile of the Client or before any other competent court or authority.

## 7. Acceptance

- 7.1 The Client is deemed to have read, understood and accepted the PMA Terms, the GTC and other regulations issued by BTCS when having successfully opened the Precious Metal Account.
- 7.2 The Client is deemed to have read, understood and accepted the most recent PMA Terms, the GTC and other regulations issued by BTCS when using BTCS's service.